

FINANCIAL NEWS AND COMMENT

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THE COPPER MARKET.

Demand Improves—Decrease in British Supply.

There was a better feeling in copper circles yesterday than had been noted for a week. This was due to improvement in demand based chiefly on foreign purchases which caused a decrease in stocks and visible supply of copper at points in Great Britain.

There were sales of electrolytic at 14½ cents a pound for home account. It also developed that the United Metals Selling Company had raised its price for domestic delivery to 15 cents a pound, but so far as could be learned last night no other agency had advanced beyond the 14½ cent level.

It was stated in the trade that the United Metals agency was unable to raise its price here on account of big actual or potential sales effected through London office. This was understood to be in the neighborhood of at least 56,000,000 pounds.

Attention was called by some of the producers to the fact that with metal available in London at 66½ cents the English market was much cheaper than could the domestic users, who were forced to pay 14½ cents to producers other than the Amalgamated, which had raised its quotation to 15 cents a pound.

The stock of copper as reported yesterday in London was down 622 tons on March 1, while visible supply at warehouse points and abroad was off 1,192 tons.

The American Smelting and Refining Company raised the lead quotation from 8½ cents a pound. This action followed sales by independent last week of 35½ cents. There was a brisk domestic inquiry.

Spelter demand was good. Russia has been buying heavily of this metal. Western prime brands were quoted at about 10 cents a pound.

Both were recipients of solid gold shirts sets from their co-workers in the Sub-Treasury.

SHORT TERM NOTES.

Interest—Rate, Pay. Due. Bid Offer Yield

AT&T Corp. 5% Apr. 1914 100% 4.41
AmCorp. 5% M-S Mar. 1, 1917 96½ 5.30

BAORR. 4% J-D June 1, 1915 100% 3.00
BethSt. 5% J-D June 11, 1915 100% 3.25

BirkH. 5% July 1, 1915 96½ 5.04
BirkH. 5% A-O June 1, 1915 96½ 7.75

CH&WDR. 5% Sept. 1, 1915 100% 4.00
ComPco. 6% M-May 1915 97½ 6.50

EhrH. 5% A-O April 1, 1915 100% 4.00
EhrH. 5% A-O Oct. 1, 1915 100% 3.82

EhrH. 5% A-O Sept. 1, 1915 97½ 6.65
GenR&H. 6% J-J July 1, 1915 100% 4.00
HAPRIC. 5% M-May 1915 98½ 14.00
HoekVal. 5% M-Nov. 1, 1915 100% 4.25

LGE&C. 5% A-O April 1, 1915 98½ 6.00
Reed&Brooks. 5% Sept. 1, 1915 100% 3.00

LS&SMR. 5% J-D Dec. 1, 1915 100% 3.00
MINGCO. 6% J-D June 1, 1915 96½ 6.00
NENASCO. 6% M-May 1, 1917 96½ 5.50
NY&V&H. 5% M-May 1, 1915 100% 2.00
NY&V&H. 5% S-Sept. 15, 1915 100% 3.00
NY&V&H. 5% A-O Oct. 1, 1915 100% 2.00
NY&V&H. 5% A-O Dec. 1, 1915 100% 3.00
Pathway. 3% J-D Oct. 1, 1915 100% 4.40
SoltCo. 5% F-A Feb. 1, 1916 96½ 5.20
SoLoCo. 5% M-Mar. 21, 1917 97½ 6.05
Urb&Co. 5% M-May 1, 1917 101½ 5.35
WestHw. 5% J-J July 1, 1915 96½ 5.00
WSE&GECO. 6% A-O Oct. 1, 1915 96½ 5.00

RAILWAY EQUIPMENT BONDS.

The following are quoted on a percentage

Decrease Shows From January 1, 1914.

Decr. \$22,464,000 Involved.

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